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Matric No: 18/SMS02/024

Course: ACC 301

Assumed Low Method

Capital A/c

	Pen #	File #	Ruler #	Paper #		Pen #	File #	Ruler #	Paper #
Current A/c	—	—	6,000	—	Bal b/d	20,000	100,000	102,000	40,000
Cash	—	57,600	62,400	24,000	Current A/c	8,800	44,000	—	8,000
Cash	—	58,800	25,200	16,800					
Cash	21,600	22,800	7,200	6,000					
Realisation	7,200	4,800	1,200	1,200					
	<u>28,800</u>	<u>144,000</u>	<u>102,000</u>	<u>48,000</u>		<u>28,800</u>	<u>144,000</u>	<u>102,000</u>	<u>48,000</u>

Realisation A/c

Non-current Assets	264,000	Cash	340,000
Inventory	138,400	Cash	100,800
Receivables	100,800	Cash	57,600
Realisation	9,600	Capital: Pen	7,200
		File	4,800
		Ruler	1,200
		Paper	1,200
	<u>512,800</u>		<u>512,800</u>

Cash A/c

Realisation	340,000	Realisation	7,000
Realisation	100,800	Payables	36,400
Realisation	57,600	Loan - File	60,000
		Ruler	70,000
		Capital: File	57,600
		Ruler	62,400
		Paper	24,000
		Capital: File	58,800
		Ruler	25,200
		Paper	16,800
		Capital: Pen	21,600
		File	22,800
		Ruler	7,200
		Paper	6,000
	<u>498,400</u>		<u>498,400</u>